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December 3, 1980

0-341127

RECORDATION NO. 12553 Filed 1425

No. 1
DEC 9 1980
Date.....
Fee \$..50.00
ICC Washington, D. C.

Secretary of the
Interstate Commerce Commission
Washington, D. C. 20423
DEC 9 1980 -3 25 PM
INTERSTATE COMMERCE COMMISSION

RE: Collateral Chattel Mortgage
by Mrs. Jeanette Cohen Rosen

Dear Sir:

Enclosed herewith please find original and two (2) certified copies of the Collateral Chattel Mortgage between Mrs. Jeanette Cohen Rosen, mortgagor, and the National Bank of Commerce in Jefferson Parish, secured party, which covers ONE (1) 100-ton, 4650 cubic foot covered hopper railcar, Car No. RRRX 1148.

Our check for \$50.00 is enclosed.

For your files, we itemize the following:

- 1) Name of the debtor: Mrs. Jeanette Cohen Rosen
Apt. 217, Park Esplanade
3443 Esplanade Avenue
New Orleans, Louisiana 70119.
- 2) Name of secured party: The National Bank of Commerce
in Jefferson Parish
2400 Jefferson Highway
P. O. Box 10277
Jefferson, Louisiana 70181
- 3) Property covered: ONE (1) 100-ton, 4650 cubic foot
covered hopper railcar, Car No. RRRX 1148.

Also enclosed is a copy of this letter. Please acknowledge the receipt of this letter and the enclosed Collateral Chattel Mortgage on

DEC 9 3 24 PM '80
DOCKET FILES
BRANCH

Secretary to the
Interstate Commerce Commission
December 3, 1980

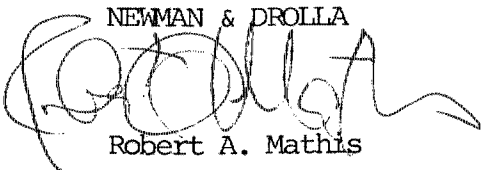
Page #2-

the enclosure and stamp on same your recordation data.

The original document should be returned to this office.

With best regards,

Very truly yours,

NEWMAN & DROLLA

Robert A. Mathis

RAM/cfs

Encl.

REGISTERED MAIL

DEC 9 1980 - 3 25 PM

COLLATERAL CHATTEL

MORTGAGE INTERSTATE COMMERCE COMMISSION UNITED STATES OF AMERICA

BY

MRS. JEANETTE COHEN ROSEN

* STATE OF LOUISIANA
*
* PARISH OF ORLEANS
*
* CITY OF NEW ORLEANS

*

BE IT KNOWN, That on this, the 3rd day of the month of December,
in the year of Our Lord, one thousand nine hundred and eighty,

BEFORE ME, Robert A. Mathis, a Notary Public, duly commiss-
ioned, qualified and sworn, within and for the Parish of Orleans, State of
Louisiana, therein residing, and in the presence of the witnesses hereinafter
named and undersigned, personally came and appeared:

MRS. JEANETTE COHEN ROSEN, widow of Ulrich Rosen,
a person of the full age of majority and a resident
of and domiciled in the Parish of Orleans, who declared
under oath unto me, Notary, that she has been married but
once and then to Ulrich Rosen, who died on January 3, 1949
and that she has not since remarried and that she is appearing
herein through Irving L. Rosen, M.D., by virtue of a Power of
Attorney passed before Edward F. Wegmann, Notary Public,
dated December 3,, 1980, which Power of Attorney is
attached hereto and made a part hereof.

(hereinafter sometimes referred to as the mortgagor), who declared unto me,
said Notary, that, desiring to secure funds from any person, firm or corpor-
ation willing to loan same, and for such purpose, said mortgagor does by these
presents declare and acknowledge a debt in the sum of FIFTY THOUSAND AND NO/100

(\$ 50,000.00) Dollars, and, to evidence such indebtedness,
has executed, under date of these presents, one (1) certain promissory note
for the said sum of FIFTY THOUSAND AND NO/100
(\$ 50,000.00) Dollars, made payable to the order of bearer,
due on demand at 2400 Jefferson Highway, Jefferson, Louisiana 70121
, which said note stipulates to bear interest at
the rate of eight (8%) per cent per annum from date until paid,
payable on demand and twenty-five (25) per cent attorney's fees, which said
note, after having been paraphed "Ne Varietur" by me, Notary, for identifi-
cation herewith, was delivered to the said mortgagor, who acknowledges the
receipt thereof, and said mortgagor further declared that said note would be
negotiated for the purpose of raising funds as heretofore stated, and said
mortgagor does by these presents acknowledge to be indebted unto any future
holder or holders of said note in the full amount thereof, together with
interest, attorney's fees, insurance premiums, taxes and costs, if any should
accrue.

In case the said note should be placed in the hands of an attorney-at-law
to institute legal proceedings to recover the amount thereof or any part
thereof, in principal or interest, or to protect the interests of the holder
or holders thereof, or in case the same should be placed in the hands of an
attorney for collection, compromise or other action, the mortgagor hereby
agrees to pay the fee of the attorney who may be employed for that purpose,
which fee is hereby fixed at twenty-five (25) per cent on the amount due or
sued for or claimed or sought to be protected, preserved or enforced.

Now, in order to secure the full and punctual payment of said note,
together with all interest, attorney's fees, costs, charges, insurance premiums,
taxes and expenses whatsoever which holder of said note may incur or pay, the
said Mortgagor does by these presents especially mortgage and hypothecate to
and in favor of any holder of said note, the following described personal
property, together with all fixtures, accessories, replacements and equipment
now or hereafter pertaining thereto:

DESCRIPTION OF PROPERTY

ONE (1) 100-ton, 4650 cubic foot covered hopper railcar, Car No. RRRX 1148

The above described property is leased to Farmland Industries, Inc.. Said railcar will be located at the offices of Farmland Industries, Inc. in Kansas City, Missouri. Said Farmland Industries, Inc. has a mailing address of P. O. Box 7305, Kansas City, Missouri 64116.

~~Said property shall be kept at~~

Mortgagor further binds herself, her heirs and assigns not to sell, alienate or encumber said mortgaged property to the prejudice of this act and agrees that said goods and chattels above described are to remain affected by said mortgage and hypothecation until the full and final payment of the aforesaid note and the satisfaction of the obligation therein contained.

The said Mortgagor does hereby confess judgment in favor of holder or any future holders of the said promissory note, for the full amount thereof in principal, interest, fees, costs, charges and expenses as aforesaid. In the event that the Mortgagor shall default in the due payment of said note or in the due observance and performance of any covenant or agreement herein to be by her observed or performed, and the said note shall be declared due and payable by reason thereof or has matured in due course, it shall be lawful for, and the said Mortgagor does hereby authorize said holder of said note, to cause all of said mortgaged property to be seized and sold under executory process, or under writ of fieri facias issued in execution of a judgment obtained on the note hereinbefore described, to the highest bidder for cash and without appraisalment, and to apply the proceeds of said sale to the payment of said indebtedness; but if the proceeds of the sale are not sufficient to satisfy the balance due, it is expressly agreed that such sale shall in no manner alter or extinguish the Mortgagor's obligation to pay the deficiency. Mortgagor hereby expressly waives and relinquishes the benefit of all stay and extension laws; and further expressly waives all notice and delay accorded by Articles of the Louisiana Code of Civil Procedure, including but not limited to (a) the benefit of appraisalment, as provided in Articles 2332, 2336, 2723 and 2724, and all other laws conferring the same; (b) the demand and three (3) days delay accorded by Articles 2639 and 2721; (c) the notice of seizure required by Articles 2293 and 2721; (d) the three (3) days delay provided by Articles 2331 and 2722; and (e) the benefit of the other provisions of Articles 2331, 2722 and 2723, and any other Articles not specifically mentioned above; and Mortgagor consents to the immediate seizure of said property in the event of institution of executory proceedings. In the event that said holder of said note, elects to enter suit "Via Ordinaria" thereon, either against said Mortgagor alone or jointly with any endorser, the Mortgagor does hereby confess judgment in favor of the holder of said note, for the full amount thereof in principal, interest, attorney's fees, costs and the expenses and charges herein mentioned, and does hereby expressly waive citation, allotment, and all legal delays accorded her by law, and hereby consents that judgment against her may be rendered and signed by the Court immediately, whether during term of court or in vacation.

It is agreed between the parties hereto that in case the Mortgagor should use or permit said property to be used for an unlawful purpose, or should Mortgagor (or the other makers, signers, endorsers, guarantors, and sureties of said note, or any of them) become insolvent or apply to be adjudicated a voluntary bankrupt, or in case involuntary bankruptcy proceedings be instituted against her (or any of said parties to said note) or any action taken looking towards the appointment of a receiver, syndic, or curator of said Mortgagor's property (or the property of any of said parties to said note), then and in any of the said events, the note herein mentioned shall at once, ipso facto, and without formal putting in default and without any formality or proceedings become entirely due and exigible at the option of the holder of said note.

And the said mortgagor further agrees that, in the event any proceedings are taken under this mortgage by way of executory process or otherwise, any and all declarations of the facts made by authentic act before a notary public and in the presence of two witnesses, by a person declaring that such facts lie within his knowledge, shall constitute authentic evidence of such facts for the purpose of executory process.

Mortgagor binds herself to keep said property insured against risk of physical loss (One Hundred Dollars deductible) at his expense, up to the full insurable value thereof, in an insurance company acceptable to the noteholder, with "Loss payable" clause satisfactory to the noteholder, and failure of mortgagor to so insure will authorize the noteholder to effect insurance, the premium for which shall be secured by this mortgage. This clause shall not be construed as making it obligatory on said noteholder to effect such insurance, or as making them liable for any loss or damage resulting from non-insurance of the property.

Mortgagor agrees to take good care of said property and to be responsible for its loss by theft, fire or other casualty and not to remove it from the above address, where it shall be kept, without the written consent of the holder of said note.

Mortgagor further agrees to keep said property in good working order, and that all parts necessary therefor shall be replaced promptly when needed, and that said property with all such replacements, shall remain at all times free from any claims or demands that may subordinate or postpone these presents; that the said property shall not be attached or affixed to any building or other realty with plaster or mortar, or in such a manner that it cannot be taken off without being broken or injured or without breaking or injuring the part of such building or real property to which it has been attached or affixed, the intention of the parties being that the said property shall remain in law and in fact personal property and shall be treated as such during the existence of this mortgage.

Mortgagor also agrees that in the event the above described property is seized to enforce a mechanic's lien and privilege, or any other lien and privilege, although it is understood that the collateral chattel mortgage herein granted primes all other liens and privileges, it will be at the option of the holder of said note, to pay the sum in controversy and the amount of money so expended shall become a part of this mortgage and be secured hereby.

Possession of said note at any time by the said mortgagor herein shall not in any manner extinguish the said note or the present mortgage securing payment thereof but the said mortgagor shall have the right to issue and re-issue and pledge and repledge the said mortgage note, from time to time and as often as convenience may require without in any manner extinguishing or affecting the obligation of said note or the security of this mortgage.

The mortgagor further binds and obligates himself to pay from time to time all taxes, licenses and assessments that may be imposed by the City, Parish, State or Federal Government upon the property herein mortgaged and upon failure to do so, the noteholder shall have the right to pay same and the reimbursement of all sums paid for that purpose shall be secured by this mortgage. This clause shall not be construed as making it obligatory on said noteholder to pay said taxes, licenses and assessments.

The Mortgagor hereby agrees that the failure to comply with any of the stipulations and clauses herein contained shall cause the said note and all installments due thereon to become due and exigible and that all of the stipulations and clauses herein contained are of vital importance to the holder of the note and of the essence of this collateral chattel mortgage.

The mortgagor hereby declares that the property herein mortgaged stands registered in the name of the mortgagor and that it has not been heretofore alienated by said mortgagor and that there are no mortgages, liens or encumbrances against the said property whatsoever, except lease agreement dated December 20, 1979 by and between Rex Leasing, Agent and Farmland Industries, Inc., lessee, recorded with the Interstate Commerce Commission, which recordation bears the Number 11575.

SPECIAL POWER OF ATTORNEY

UNITED STATES OF AMERICA

BY: MRS. JEANETTE COHEN,
widow of ULRICH ROSEN

STATE OF LOUISIANA

PARISH OF

TO: IRVING L. ROSEN, M.D.

BE IT KNOWN, That on this 3rd day of December, 1980.

BEFORE ME, Edward F. Wegmann, a Notary Public, duly
commissioned and qualified, in and for the Parish of Orleans,
State of Louisiana, and in the presence of the undersigned witnesses:

PERSONALLY CAME AND APPEARED:

MRS. JEANETTE COHEN, widow of ULRICH ROSEN,

who declared that she does, by these presents, name, constitute and appoint
IRVING L. ROSEN, M.D. to be her true and lawful agent and attorney-in-fact,
and to act for her in his name, place and stead to execute and endorse on
behalf of appearer collateral chattel mortgage note or collateral chattel
mortgage notes, in an amount not exceeding the sum of \$50,000.00 Dollars,
payable at such time, bearing such interest, and containing such terms,
conditions and provisions, as in his absolute discretion may deem necessary
and advisable.

Appearer further declared that in order to secure said collateral
chattel mortgage note or collateral chattel mortgage notes in an amount not
exceeding the sum of \$50,000.00 Dollars, to be executed by said agent, he is
hereby further authorized and empowered to appear before any Notary Public
and execute an act of collateral chattel mortgage, in such form, and con-
taining such terms and conditions as said agent, in his discretion may deem
necessary and advisable, including without limitation a Waiver of Appraisalment,
the Pact de non Alienando, Confession of Judgment, Seizure and Sale by
Executory Process, and the usual Louisiana security clauses, in favor of
any person, firm or corporation, bearing upon and affecting the following
described property, to-wit:

ONE (1) 100-ton, 4650 cubic foot covered hopper railcar, Car No. RRRX 1148

Said agent be and is hereby further authorized and empowered to
have said collateral chattel mortgage note or collateral chattel mortgage
notes paraphed "Ne Varietur" for identification with the referred to act of
collateral chattel mortgage by the Notary Public before whom said collateral
chattel mortgage is passed.

Said agent be and is further hereby authorized and empowered to execute for appear any document or other instruments in writing, and in order to secure the personal liability of said appearer, MRS. JEANETTE COHEN, widow of ULRICH ROSEN, unto any bank or banks in the State of Louisiana, including but not limited to, The National Bank of Commerce in Jefferson Parish, said agent is authorized to pledge, pawn and hypothecate the collateral chattel mortgage note or collateral chattel mortgage notes not exceeding the sum of \$50,000.00 Dollars secured by the collateral chattel mortgage as aforesaid, and any as well as all other securities belonging to appearer, as said agent, may in his sole and uncontrolled discretion deem necessary or advisable, and which may be required by the lender, it being the intention of the appearer to execute and pledge the referred collateral chattel mortgage note and/or collateral chattel mortgage notes which are paraphed for identification with the referred to collateral chattel mortgage to be executed by said agent in order to secure the personal liability of said appearer to The National Bank of Commerce in Jefferson Parish up to the sum of \$50,000.00 Dollars:

Said agent be and is hereby further authorized and empowered to make, execute and deliver in appearer's name a promissory note and/or promissory notes up to the amount of \$50,000.00 Dollars, said note to be payable at such maturity and at such rate of interest and on such terms and conditions as agent shall deem proper and to further direct, construct, authorize and permit agent to borrow, from any person, firm or corporation, the total sum of \$50,000.00 Dollars; said loan to be evidenced by promissory note referred to in this paragraph.

Said agent is further authorized to receive and receipt for the proceeds from any loan, pay any and all fees, expenses and charges in connection therewith, and finally to do any and all things necessary and proper in his sole and own discretion, in order to complete said transaction, said appearer ratifying and approving each and every act of the said agent to the extent and as fully and completely as if she herself had been present.

THUS DONE AND PASSED, in my office, at New Orleans, Louisiana, on the day, month and year as herein first above written, in the

presence of Carolyn Sue Rice, and Susan S. Deverich, competent witnesses, who hereunto sign their names with the said appearer, and me, Notary, after reading of the whole.

WITNESSES:

Carolyn Sue Rice
Susan S. Deverich

Mrs. Jeanette Cohen Rosen
MRS. JEANETTE COHEN ROSEN

[Signature]
Notary Public

Additional exception: Amendment to said lease agreement, which amendment is dated September 19, 1980, which amendment is recorded with the Interstate Commerce Commission bearing the recordation Number 11575.

The parties hereto do acknowledge that this collateral chattel mortgage shall be governed under the laws of the State of Louisiana.

The production of Chattel Mortgage and Conveyance Certificates are waived by consent, and all parties hereto agree to hold me, Notary, harmless for failure to procure and attach same to this act.

And now to these presents personally came and intervened _____

Cindy Schneider, a person of full age of majority and a resident of and domiciled in the Parish of St. Tammany, State of Louisiana, who on behalf of any future holder or holders of said note hereby accepts this act of mortgage, and declares under oath that:

she has been married but once and then to Harry A. Schneider, with whom she is presently living and residing at: 2013 Wellington Lane, Slidell, Louisiana.

THUS DONE AND PASSED, in triplicate original, in my office at New Orleans, Louisiana, on the day, month and year herein first above written in the presence of Lewis O. Troxclair, Jr. and Marvin A. Carroll, competent witnesses, who hereunto sign their names with the said appearers and me, Notary, after due reading of the whole.

WITNESSES:

[Signature]
[Signature]

[Signature]

Mrs. Jeanette Cohen Rosen, through
her agent and attorney-in-fact, Irving
L. Rosen, M.D.

Cindy Schneider
Intervenor - Cindy Schneider

[Signature]

Notary Public
ROBERT A. MATHIS

My commission expires upon death

